

MyEyeDr

ARLINGTON, TX
(DFW MSA)



STRIVE

MyEyeDr

4110 North Collins St
Arlington, TX 76005

OFFERING SUMMARY

Price	\$1,430,000
Cap Rate	6.00%
Net Operating Income	\$85,724
Year Built	2018
Gross Leasable Area	3,800 SF
Lot Size	0.515 Acres

LEASE SUMMARY

Lease Term	5 Years
Lease Commencement	01/17/2019
Lease Expiration	01/31/2029
Remaining Term	5+ Years
Lease Type	Gross
Roof & Structure	Landlord
Increases	5% Every 5 Years
Options	2 x 5

For Financing Options, Please Contact:



Greg Holley | Managing Partner
High St Capital
(O) 469-998-7200 | (C) 714.514.2990
gholley@highstcapital.com

ANNUALIZED OPERATING DATA

Year(s)	Commencement	Annual	Increase
1-5	01/17/2019	\$123,500	-
Option 1: 6-10	02/01/2024	\$129,675	5.00%
Option 2: 11-15	02/01/2029	\$136,158	5.00%

GROSS NET OPERATING INCOME	\$129,675
TAXES	(\$31,879)
INSURANCE	(\$7,100)
CAM	(\$2,598)
ASSOCIATION FEES	(\$2,374)
NET OPERATING INCOME	\$85,724





In 2001, MyEyeDr. opened its first location with a broader mission to re-invent the eye care and eyewear experience. Their purpose is to help patients live their best lives. They are committed to providing patients with a personalized eye care experience by trusted local optometrists. Every MyEyeDr. practice is equipped with the latest in vision care technology, staffed with compassionate, knowledgeable optometrists and eyewear consultants, and stocked with a wide selection of quality eyewear. Since then, their network of 40 vision care centers in the Washington D.C. metro area has grown to over 500 vision care centers across the United States.

COMPANY SUMMARY

Company	MyEyeDr
Ownership	Private
Number of Locations	500+ Locations
Years in Business	23 Years
Headquarters	Vienna, VA
Website	www.myeyedr.com



- Situated in the Brand-New Viridian Development in Arlington TX | 3rd Highest Income Zip Code in North Texas ([Click Here for More Info](#))
- Located in Synergistic Medical Strip | Easier to Replace Tenant
- Lower Rent Per Square Foot Compared to Medical Properties in Immediate Vicinity
- Current Tenant On Gross Lease | Comparable Properties All On NNN Lease Structure Creating Potential for Significant Upside
- Population Surge of 16% Annually since 2010 in a 1-Mile Radius of Property
- The Viridian Development has Added \$1.9 Billion to in Value to Arlington's Property Tax Base Since Construction Began in 2011
- Convenient Commute to DFW International Airport | Less than 10-Miles Away
- High Growth Submarket with Growing Traffic Count | North Collins Street Sees Over 21,000 VPD

SNAPSHOT



21,437

Estimated Vehicle Per Day



\$141,322

Average Household Income



16.00%

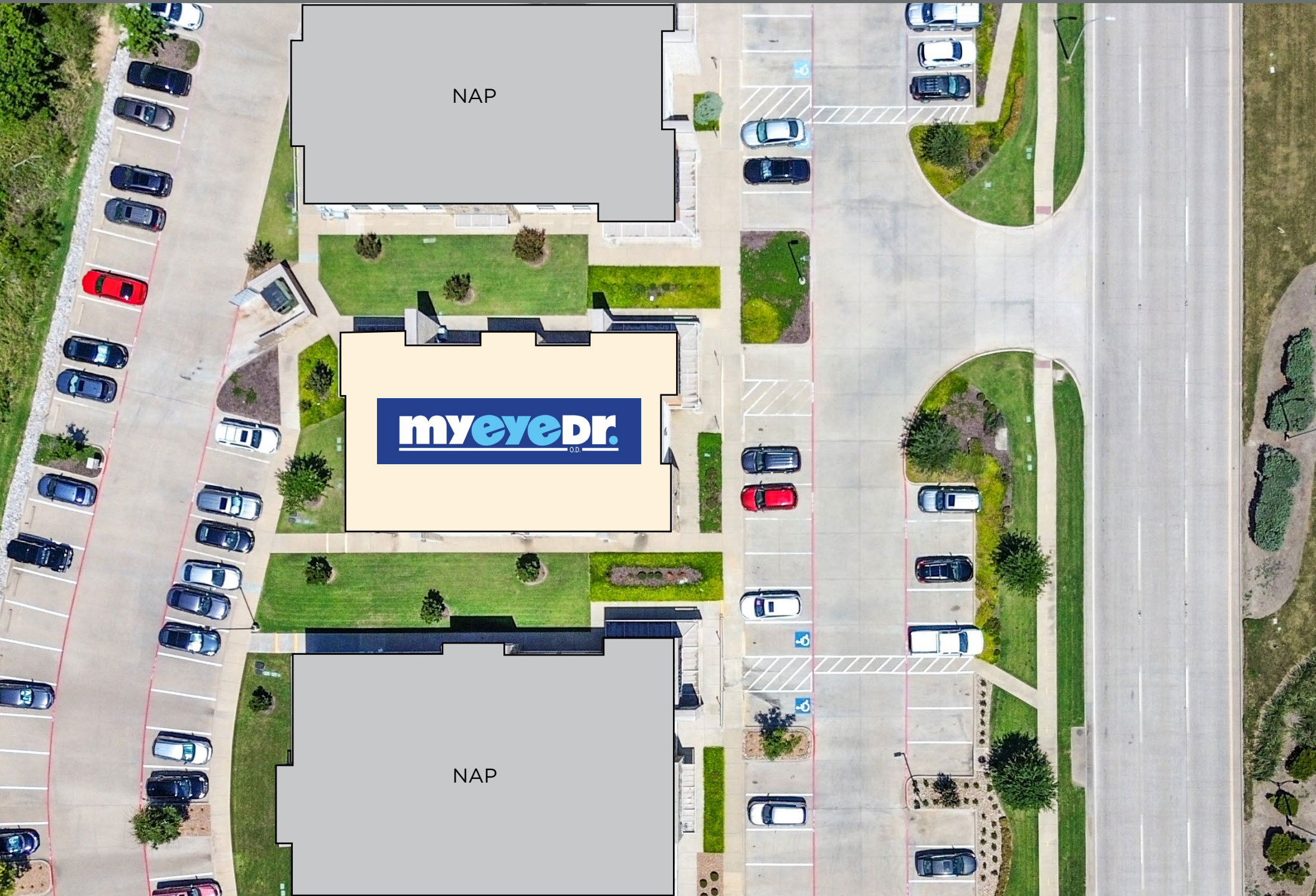
Population Growth 2013-2023

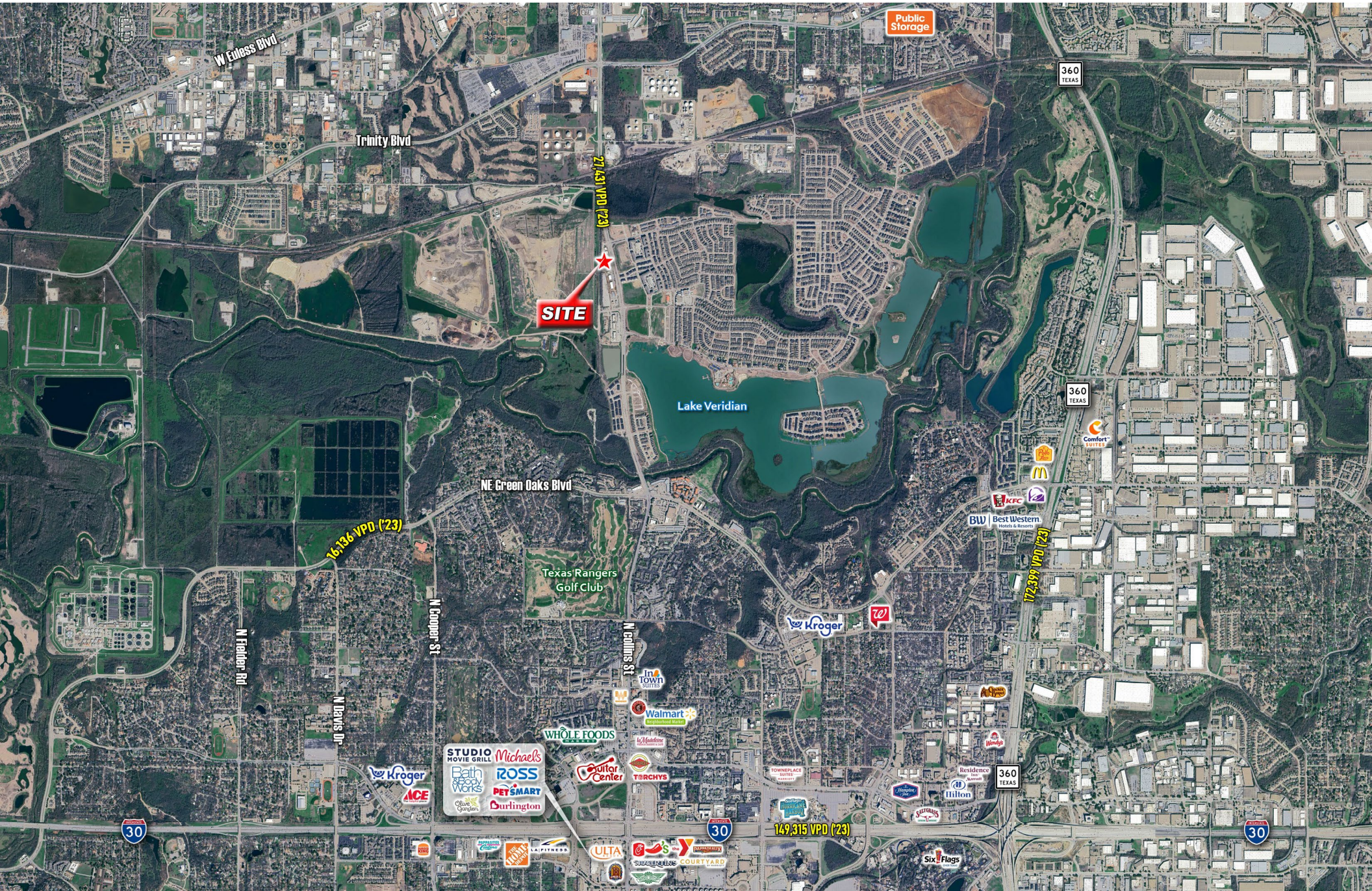


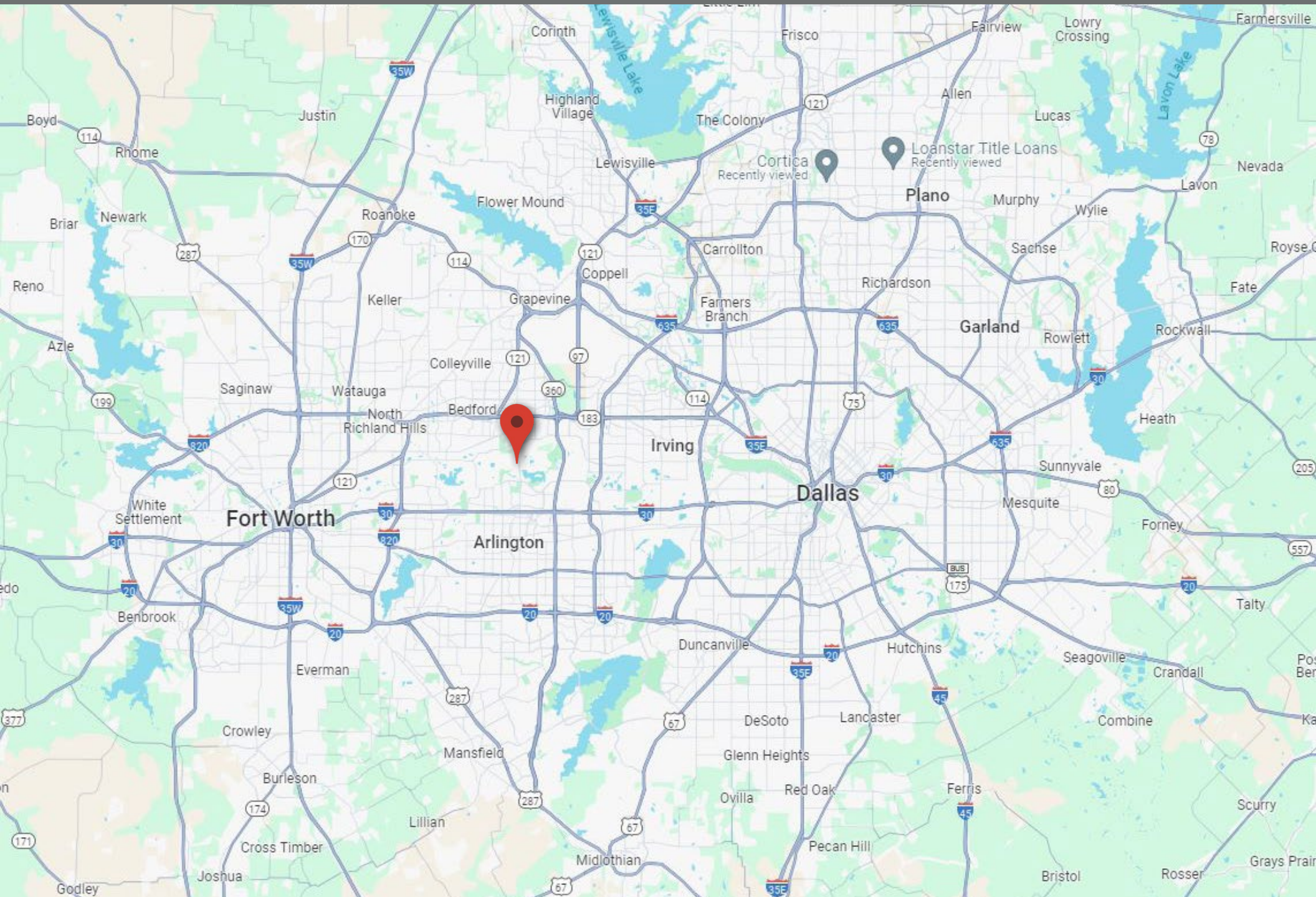
253,122

Population: 5 Mile Radius











Dallas - Fort Worth, TX

OVERVIEW

Dallas encompasses half of the Dallas-Fort Worth Metroplex and is the third-largest city in Texas and the ninth-largest city in the United States. Dallas is home to the third-largest concentration of Fortune 500 companies in the country and is the largest economic center of the Dallas-Fort Worth metropolitan area. The Metroplex has strong submarket occupancy rates, is home to more shopping centers per capita and has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States.

The city is the largest economic center of the 12-county Dallas-Fort Worth-Arlington metropolitan area, which had a population of 7,573,136 according to the U.S. Census Bureau's 2019 population estimates. From 2010 to 2019, the DFW Metroplex had the largest numerical population growth of any MSA in the United States.

The metropolitan economy is the fourth-largest and third-fastest growing in the United States, with a 2017 real GDP of \$535.5 billion. In 2018, Dallas had both the highest job growth rate and the most jobs added in the nation, and is the fourth-largest employment center in the nation (behind New York

City, Los Angeles, and Chicago) with more than three million non-farm jobs. In the latest rankings released in 2018, Dallas was rated as a "beta plus" world city by the Globalization and World Cities Study Group & Network. Dallas is also ranked 14th in world rankings of GDP by the Organization for Economic Co-operation and Development. The DFW Metroplex has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States. As of 2020, the city of Dallas has 10 Fortune 500 companies, and the DFW region as a whole has 25.

Dallas is the best-ranked city on the Regulatory Climate Index thanks to its efficient local regulations. Entrepreneurs and small businesses can expect a welcoming business environment across all five areas of local regulation. Dallas scores above average across each meaningful measure of an interaction that a business has with a local government agency through procedure, time, and cost. These rankings reflect the city's continuing efforts to develop programs and initiatives to strengthen the business environment, provide access to capital, and encourage economic growth at the local level.

QUICK STATS

- No. 1** Fastest Growing MSA in the U.S. from 2010 to 2019 (*U.S. Census Bureau*)
- 4th** Largest Metropolitan Area in the United States
- 5th** Fastest Growing Economy in the U.S. (*Forbes*)
- 25** Fortune 500 Companies Call DFW Home (*American City Business Journals*)
- 10K** Home to over 10,000 corporate headquarters, making it the largest concentration in the U.S.

	1 Mile	3 Mile	5 Mile
Population			
2010 Population	676	79,454	216,186
2023 Population	2,093	97,880	253,122
2028 Population Projection	2,316	100,391	257,676
Annual Growth 2010-2023	16.10%	1.80%	1.30%
Annual Growth 2023-2028	2.10%	0.50%	0.40%
Median Age	35.2	36.2	36.9
Bachelor's Degree or Higher	57%	32%	32%
U.S. Armed Forces	0	96	135
Population by Race			
White	1,301	55,674	166,251
Black	496	28,017	52,482
American Indian/Alaskan Native	19	805	2,178
Asian	215	8,680	21,875
Hawaiian & Pacific Islander	6	1,392	2,262
Two or More Races	57	3,313	8,075
Hispanic Origin	413	23,505	65,875
Housing			
Median Home Value	\$258,108	\$246,849	\$247,650
Median Year Built	2011	1986	1985

Demographic data © CoStar 2024

	1 Mile	3 Mile	5 Mile
Households:			
2010 Households	368	36,561	93,348
2023 Households	1,234	45,456	109,275
2028 Household Projection	1,371	46,691	111,268
Annual Growth 2010-2023	16.90%	1.40%	1.10%
Annual Growth 2023-2028	2.20%	0.50%	0.40%
Owner Occupied	85	13,784	44,033
Renter Occupied	1,286	32,906	67,235
Avg Household Size	1.7	2.1	2.3
Avg Household Vehicles	2	2	2
Total Consumer Spending	\$32.6M	\$1.2B	\$3B
Income			
Avg Household Income	\$91,689	\$78,024	\$84,016
Median Household Income	\$65,235	\$58,847	\$64,317
< \$25,000	152	6,527	16,131
\$25,000 - 50,000	313	12,638	26,126
\$50,000 - 75,000	250	9,058	21,128
\$75,000 - 100,000	195	6,036	14,237
\$100,000 - 125,000	36	4,228	10,543
\$125,000 - 150,000	88	2,754	8,100
\$150,000 - 200,000	97	2,036	6,836
\$200,000+	105	2,179	6,173

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from STRIVE and it should not be made available to any other person or entity without the written consent of STRIVE. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to STRIVE.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. STRIVE has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, STRIVE has not verified, and will not verify, any of the information contained herein, nor has STRIVE conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT STRIVE AGENT FOR MORE DETAILS.

Net Lease Disclaimer

STRIVE hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, STRIVE has not and will not verify any of this information, nor has STRIVE conducted any investigation regarding these matters. STRIVE makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. STRIVE expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release STRIVE and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

exclusively listed

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